

St. John's Drumgath Parish, Rathfriland

Statement of Financial Activities for the Year ended 31st December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
Income and endowments from:					
Donations and Legacies	3	38,830	52,638	91,468	48,066
Income from Charitable Activities	4	1,076	0	1,076	127
Investments	5	1,308	0	1,308	1,327
Other Income	6	28,105	3,483	31,588	48,320
Total Income		69,319	56,121	125,440	97,840
Expenditure on:					
Raising Funds	7	5,353	0	5,353	0
Charitable Activities	7	80,579	1,857	82,436	93,815
Total Expenditure		85,932	1,857	87,789	93,815
Net Income / (expenditure) resources before transfers		-16,613	54,264	37,651	4,025
Transfers					
Gross Transfers between funds - in		0	0	0	0
Gross transfers between funds – out		0	0	0	0
Assets, Liabilities					
Investment / assets		15,614	0	15,614	14,306
Other Assets		0	0	0	0
Loan to G. R. C. Development Forum					
Gains on revaluation, fixed assets, charity's own use		990,000	0	990,000	990,000
Liabilities – Creditors		0	-10,000	-10,000	-10,000
Net movements in funds		0	0	0	
Reconciliation of Funds					
Total funds brought forward		93,445	44,396	137,841	99,911
Total funds carried forward		1,099,059	34,396	1,133,455	1,094,217

St. John's Drumgath Parish, Rathfriland

Statement of Financial Position (Balance Sheet) as at 31st December 2022

	Note	As at 31.12.22	As at 31.12.21
Fixed Assets			
Tangible Assets	12	990,000	990,000
Investments	13	15,614	14,306
		1,005,614	1,004,306
Current Assets			
Cash at Bank and in Hand		137,841	99,911
Liabilities			
Creditors Amounts falling due in one year	14	10,000	10,000
Net Current Assets		127,841	89,911
Total Assets less Liabilities		1,133,455	1,094,217
Total Net Assets less Liabilities		1,133,455	1,094,217
Represented by			
Unrestricted Funds	15	1,099,059	1,065,348
Restricted Funds	15	34,396	28,869
Total Funds of the Parish		1,133,455	1,094,217

Notes on pages 13 to 17 are an integral part of these financial statements.

The financial statements on pages 11 to 12 were approved by the Board of Trustees on 27-10-23 and is signed on it's behalf by:

Rev. B. Ian Linton
Clergy

Mrs Shirley Bennett
Hon. Treasurer

Mrs Irene Magennis
Hon. Secretary

B. Ian Linton

S. Bennett

I. Magennis

St. John's Drumgath Parish, Rathfriland

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St. John's Drumgath Parish, Rathfriland

Notes to the financial statements for the year 31st December 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of Preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis.

c. Income

Income is accounted for on a cash receipts basis as the amount is collected and are allocated as either restricted or unrestricted funds according to the terms of the donation.

d. Expenditure

Expenditure is recognised on a cash payments basis.

e. Tangible Assets

The assets of the Parish comprise:-

- Church Buildings and Grounds
- Parish Hall
- Rectory

The Church Building and Grounds are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These Heritage assets are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate at the end of each reporting period. The effect of any change is accounted for prospectively.

Fixtures and fittings are recognised at cost and are depreciated on a straight line basis over a period of 10 years. Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in "Other operating (losses) / gains".

f. Investments

Fixed asset investments comprising investment properties, investments in equities and investment in RCB /CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealized gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

g. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors Amounts falling due within 1 year.

h. Financial instruments

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

i. Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

2. Critical Accounting Judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgements made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

3. Donations and Legacies

	Unrestricted	Restricted	Total 2022	Total 2021
FWO	29,461	5,460	34,921	39,316
Plate Collections	936	0	936	654
Tax Recovered on Donations	5,368	0	5,368	6,022
Special Appeals	0	0	0	0
Third Party Appeals	1,550	0	1,550	0
Legacy	0	47,178	47,178	0
Donations	1,515	0	1,515	2075
TOTALS	38,830	52,638	91,468	48,066

4. Income From Charitable Activities

	Unrestricted	Restricted	Total 2022	Total 2021
Special Fundraising	991	0	991	0
Publications	85	0	85	127
Weddings & Funerals	0	0	0	0
TOTALS	1,076	0	1,076	127

5. Investments

	Unrestricted	Restricted	Total 2022	Total 2021
Bank Interest	0	0	0	0
Dividends received	1,308	0	1,308	1,327
TOTALS	1,308	0	1,308	1,327

6. Other Income

	Unrestricted	Restricted	Total 2022	Total 2021
Rectory Land Rent	0	3,444	3,444	3,444
GRC Development Forum	598	0	598	0
Electricity Payment	0	39	39	35
Drumgooland Half Reimbursement	726	0	726	1,621
Viking Refund	163	0	163	0
Half Stipend	23,688	0	23,688	23,143
Other Income	0	0	0	400
Grave Fees	250	0	250	300
Covid 19 Grants Received	2,640	0	2,640	19,377
Bank Refund	40	0	40	0
TOTALS	28,105	3,483	31,588	48,320

7. Analysis of Expenditure

<i>Raising Funds</i>	Unrestricted	Restricted	Total 2022	Total 2021
Fundraising Costs	1,467	0	1,467	0
Office Costs	3,846	0	3,846	0
Bank Fees	40	0	40	0
Bank Interest	0	0	0	0
TOTALS	5,353	0	5,353	0

<i>Charitable Activities</i>	Unrestricted	Restricted	Total 2022	Total 2021
Wages and Salaries	57,830	0	57,830	56,322
Diocesan Cost / Assessment	4,838	0	4,838	4,346
Church Running Costs	3,224	0	3,224	1,247
Hall Costs	359	0	359	0
Grounds – Maintenance	269	0	269	1,170
Rectory and Lands Costs	0	1,857	1,857	4,202
Rates	837	0	837	511
Charitable Donations	750	0	750	800
Third Party Donations	1,538	0	1,538	0
Administration Costs	332	0	332	3,532
Sunday School/Youth Group	1,251	0	1,251	0
Magazines	200	0	200	186
Transfers	0	0	0	400
Church Maintenance	119	0	119	2,037
Defibrillator	950	0	950	0
Covid 19 Holiday Bible Clubs	0	0	0	7,108
Covid 19 (Grant) TV purchased for Creche	259	0	259	200
Covid 19 RHS Chromebook	0	0	0	2,870
Covid 19 Soundlight Set Last Payment	935	0	935	1,529
Streaming Equipment Church/ Lighting	1,708	0	1,708	3,000
Insurance	4,076	0	4,076	3,998
Gift Aid Fees	334	0	334	357
Hygiene Courses Online Drumgath / Drumgooland	630	0	630	0
Retiring Gift	140	0	140	0
Total Expenditure	80,579	1,857	82,436	93,815

8. Gain / (Loss) on Investment Assets

	Total 2022	Total 2021
Realised gains / (losses) on investments	1,308	1,327

9. Taxation

St Johns, Drumgath Parish, Rathfriland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

10. Collection for Third Parties

	Total 2022	Total 2021
UNICEF Ukraine Appeal	500	0
Bishops Appeal	347	0
Apprentice Boys	192	0
Poppy Appeal	0	0
Southern Area Hospice	500	0
		0
		0
TOTALS	1,539	0

11. Analysis of Staff Costs, Trustee Remuneration and Expenses, and the cost of Key management Personnel

	Total 2022	Total 2021
Salaries & Wages	55,091	54,105
Casual Labour	2,739	2,218
TOTALS	57,830	56,323

The average number of employees during the year, calculated on the basis of a head count, was as follows

	2022 Number	2021 Number
Ministerial Support	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

There are no employees in receipt of employment benefits in excess of £60,000

Key Management & Trustees

Key management are deemed to comprise the Trustees.

The parish paid the Rector, who is also a Trustee, a stipend, locomotory and office allowance of £50,114.99 inclusive of a pension of £4,976.04. This amount includes 50% of his wages which comes from our sister church in Ballyward.

The following expenses were reimbursed to Trustees:

DATE	Trustee Name	Amount	Reimbursement of Expenses
18.03.22	Mrs Shirley Bennett	£95.00	Hot food provided for Youth Fellowship Group
24.03.22	Mrs Shirley Bennett	£259.07	TV purchased from Amazon for Creche Room
20.04.22	Rev. Ian Linton	£286.39	Stamps, envelopes, palm crosses for Easter Mailing
04.07.22	Rev. Ian Linton	£173.00	Booklets purchased for Queens Platinum Jubilee

04.07.22	Rev. Ian Linton	£59.95	Sunday School Books for Children's Day
10.08.22	Mrs Shirley Bennett	£630.00	Online Hygiene Courses booked for Drumgath and Ballyward
16.08.22	Mrs Shirley Bennett	£35.94	6 Bottles Communion Wine
05.12.22	Mrs Shirley Bennett	£211.48	Amazon purchases for Christmas Messy Church

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year.

12. Tangible Fixed Assets

Cost	Buildings £	Other £	Total £
At the Beginning of the Year	990,000	0	990,000
Additions	0	0	0
Disposals	0	0	0
At the End of the Year	990,000	0	990,000

13. Investments

Cost	Listed Investments £	Non Listed Investments £	Total £
Balance at the Beginning of the Year	0	14,306	
Revaluations during the year	0	1,308	
Disposals during the year	0	0	
Balance at the End of the Year	0	15,614	

14. Creditors Amounts Due Within 1 Year

	2022	2021
Interest Free Loan	10,000	10,000

15. Analysis of Net Assets Among Funds

	General Fund	Restricted Funds	Total 2022
Fixed Assets	990,000	0	990,000
Investments	15,614	0	15,614
Current Assets	93,445	44,396	137,841
Current Liabilities	0	10,000	10,000
Net Assets at 31 st December 2022	1,099,059	34,396	1,133,455